

# Bajaj Finance Limited

## Statement of unaudited Standalone financial results for the quarter ended 30 June 2024

### Standalone Statement of Profit and Loss

(₹ in crore)

	Particulars	Quarter ended			Year ended
		30.06.2024 (Reviewed)	31.03.2024 (Reviewed)	30.06.2023 (Reviewed)	31.03.2024 (Audited)
1	<b>Income</b>				
	(a) Revenue from operations				
	Interest income	11,849.00	11,200.82	9,107.53	40,782.76
	Fees and commission income	1,426.45	1,240.54	1,284.29	5,007.41
	Net gain on fair value changes	42.47	35.33	44.75	138.85
	Sale of services	25.45	9.90	5.68	24.05
	Income on derecognised (assigned) loans	42.86	-	-	-
	Other operating income	336.88	273.90	223.09	985.73
	Total revenue from operations	13,723.11	12,760.49	10,665.34	46,938.80
	(b) Other income	2.63	3.94	0.67	7.18
	<b>Total income</b>	<b>13,725.74</b>	<b>12,764.43</b>	<b>10,666.01</b>	<b>46,945.98</b>
2	<b>Expenses</b>				
	(a) Finance costs	4,201.59	3,860.80	3,013.06	13,843.44
	(b) Fees and commission expense	557.47	522.34	477.53	1,959.08
	(c) Impairment on financial instruments	1,671.36	1,277.51	988.61	4,572.19
	(d) Employee benefits expense	1,631.59	1,503.49	1,366.31	5,849.47
	(e) Depreciation and amortisation expenses	185.77	178.69	143.32	629.13
	(f) Other expenses	875.52	855.14	672.67	3,039.59
	<b>Total expenses</b>	<b>9,123.30</b>	<b>8,197.97</b>	<b>6,661.50</b>	<b>29,892.90</b>
3	<b>Profit before tax (1-2)</b>	<b>4,602.44</b>	<b>4,566.46</b>	<b>4,004.51</b>	<b>17,053.08</b>
4	<b>Tax expense</b>				
	(a) Current tax	1,404.80	1,141.00	1,129.50	4,436.00
	(b) Deferred tax (credit)/charge	(203.90)	23.55	(84.05)	(27.03)
	Total tax expense	1,200.90	1,164.55	1,045.45	4,408.97
5	<b>Profit after tax (3-4)</b>	<b>3,401.54</b>	<b>3,401.91</b>	<b>2,959.06</b>	<b>12,644.11</b>
6	<b>Other comprehensive income</b>				
	a (i) Items that will not be reclassified to profit or loss	9.70	8.17	17.48	91.98
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.11)	(2.40)	(1.99)	(14.81)
	b (i) Items that will be reclassified to profit or loss	45.58	15.54	21.92	17.95
	(ii) Income tax related to items that will be reclassified to profit or loss	(11.48)	(3.90)	(5.52)	(4.51)
	Total other comprehensive income, net of tax	42.69	17.41	31.89	90.61
7	<b>Total comprehensive income for the period (5+6)</b>	<b>3,444.23</b>	<b>3,419.32</b>	<b>2,990.95</b>	<b>12,734.72</b>
8	Paid-up equity share capital (Face value of ₹ 2)	123.70	123.60	121.03	123.60
9	Other equity				71,886.93
10	Earnings per share (not annualised)				
	Basic (₹)	55.03	55.07	48.93	207.27
	Diluted (₹)	54.87	54.88	48.73	206.47





## Bajaj Finance Limited

### Statement of unaudited Standalone financial results for the quarter ended 30 June 2024

**Notes:**

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 23 July 2024 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.

These financial results are available on the website of the Company viz. [www.bajajfinserv.in/corporate-bajaj-finance](http://www.bajajfinserv.in/corporate-bajaj-finance) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

- 2 On 3 April 2024, the Company has invested an amount of ₹ 2,000 crore in Bajaj Housing Finance Ltd. (BHFL), a wholly owned subsidiary of the Company, by subscribing to 1,107,419,709 equity shares of face value of ₹ 10 each for cash at ₹ 18.06 (including a premium of ₹ 8.06) per share, offered on right basis.
- 3 The Board of Directors of the Company at its meeting held on 7 June 2024 considered and approved the offer for sale of up to such number of equity shares of face value of ₹ 10 each of its wholly owned subsidiary, BHFL, aggregating to ₹ 3,000 crore pursuant to the initial public offer of equity shares of face value of ₹ 10 each proposed to be undertaken by BHFL, subject to any revisions to such amounts as may be permissible under applicable law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended).
- 4 On 27 June 2024, the Company has invested an amount of ₹ 200 crore in Bajaj Financial Securities Limited, a wholly owned subsidiary of the Company, by subscribing to 164,880,458 equity shares of face value of ₹ 10 each for cash at ₹ 12.13 (including a premium of ₹ 2.13) per share, offered on right basis.
- 5 All the secured non-convertible debentures (NCD) of the Company including those issued during the quarter ended 30 June 2024 are fully secured by hypothecation of book debts/ loan receivables to the extent as stated in the respective information memorandum. Additionally, the Company had mortgaged one of its offices in Chennai on pari passu charge against specific secured NCDs issued till November 2020. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.
- 6 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- 7 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

**A) Details of loans not in default**

	Particulars	Quarter ended 30 June 2024		
Acquired	Amount of loans acquired through assignment	₹ 87.62 crore	₹ 190.12 crore	₹ 151.11 crore
	Retention of beneficial economic interest	10%	10%	1%
	Weighted average residual maturity	149 months	21 months	220 months
	Weighted average holding period	10 months	7 months	25 months
	Coverage of tangible security	100%	0%	100%
	Rating-wise distribution of rated loans	Unrated	Unrated	Unrated

	Particulars	Quarter ended 30 June 2024	
Transferred	Amount of loans transferred through assignment	₹ 419.80 crore	
	Retention of beneficial economic interest	10%	
	Weighted average residual maturity	96 months	
	Weighted average holding period	19 months	
	Coverage of tangible security	100%	
	Rating-wise distribution of rated loans	Unrated	

**B) Details of stressed loans**

Acquired	Nil
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	Particulars	To permitted transferees	
		NPA	SMA
Transferred	Number of accounts	861	25
	Aggregate principal outstanding of loans transferred	₹ 6.45 crore	₹ 0.24 crore
	Weighted average residual tenor of the loans transferred	30 months	32 months
	Net book value of loans transferred (at the time of transfer)	₹ 2.05 crore	₹ 0.23 crore
	Aggregate consideration	₹ 0.13 crore	₹ 0.01 crore
	Excess provision reversed to the profit and loss account	-	-

In addition to above, the Company has transferred written off loans having principal outstanding amounting to ₹ 2,405.25 crore for a sale consideration of ₹ 50.22 crore.





## Bajaj Finance Limited

### Statement of unaudited Standalone financial results for the quarter ended 30 June 2024

Notes:

- 8 The figures for the quarter ended 31 March 2024 represent balancing figures between the audited figures for the year ended 31 March 2024 and year to date figures upto 31 December 2023 which were subjected to limited review by joint statutory auditors.
- 9 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2024 is attached as Annexure 1.
- 10 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 11 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

Pune  
23 July 2024



By order of the Board of Directors  
For Bajaj Finance Limited

*Rajiv Jain*  
Rajiv Jain  
Managing Director

CIN : L65910MH1987PLC042961

**Registered Office :** Akurdi, Pune - 411 035 | **Corporate Office :** 4th Floor, Bajaj Finserv Corporate Office,  
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | **Tel. :** 020- 71576403 **Fax :** 020 71576364

**Email :** investor.service@bajajfinserv.in | **Website :** <https://www.aboutbajajfinserv.com/finance-about-us>



# Bajaj Finance Limited

## Statement of unaudited Standalone financial results for the quarter ended 30 June 2024

### Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	For the quarter ended 30 June 2024
1. Debt-Equity ratio {Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts} / Total Equity	3.06
2. Outstanding redeemable preference shares (quantity and value)	Nil
3. Debenture Redemption Reserve	Not Applicable
4. Capital Redemption Reserve	Nil
5. Net Worth (₹ in crore) [Total Equity]	75,689.51
6. Net Profit after tax (₹ in crore)	3,401.54
7. Earnings per share [not annualised]	
Basic (₹)	55.03
Diluted (₹)	54.87
8. Total debts to total assets ratio {Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts} / Total Assets	0.74
9. Net profit margin [Profit after tax / Total Income]	24.78%
10. Sector specific equivalent ratio, as applicable	
(A) Gross NPA (stage 3 asset, gross) ratio	1.06%
(B) Net NPA (stage 3 asset, net) ratio	0.47%
(C) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	21.65%
(D) Liquidity Coverage Ratio (Calculated as per RBI guidelines)	294.38%

Note :

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Company is engaged in financing activities.





# Bajaj Finance Limited

## Statement of unaudited Consolidated financial results for the quarter ended 30 June 2024

### Consolidated Statement of Profit and Loss

(₹ in crore)

	Particulars	Quarter ended			Year ended
		30.06.2024 (Reviewed)	31.03.2024 (Reviewed)	30.06.2023 (Reviewed)	31.03.2024 (Audited)
1	<b>Income</b>				
	(a) Revenue from operations				
	Interest income	14,049.18	13,230.08	10,819.80	48,306.60
	Fees and commission income	1,524.24	1,324.42	1,338.34	5,267.17
	Net gain on fair value changes	103.38	78.42	90.36	308.29
	Sale of services	28.45	8.79	18.77	49.97
	Income on derecognised (assigned) loans	43.73	0.21	4.71	13.33
	Other operating income	349.69	284.29	225.80	1,024.13
	Total revenue from operations	16,098.67	14,926.21	12,497.78	54,969.49
	(b) Other income	3.64	5.77	1.84	13.02
	<b>Total income</b>	<b>16,102.31</b>	<b>14,931.98</b>	<b>12,499.62</b>	<b>54,982.51</b>
2	<b>Expenses</b>				
	(a) Finance costs	5,683.86	5,217.09	4,102.52	18,724.69
	(b) Fees and commission expense	554.24	519.62	468.35	1,931.50
	(c) Impairment on financial instruments	1,684.68	1,310.01	995.27	4,630.70
	(d) Employee benefits expense	1,774.77	1,649.72	1,497.05	6,396.01
	(e) Depreciation and amortisation expenses	199.81	192.96	156.09	683.32
	(f) Other expenses	942.12	940.51	731.96	3,314.36
	<b>Total expenses</b>	<b>10,839.48</b>	<b>9,829.91</b>	<b>7,951.24</b>	<b>35,680.58</b>
3	Share of profit/(loss) from associates	2.52	3.01	2.83	7.64
4	<b>Profit before tax (1-2+3)</b>	<b>5,265.35</b>	<b>5,105.08</b>	<b>4,551.21</b>	<b>19,309.57</b>
5	<b>Tax expense</b>				
	(a) Current tax	1,560.59	1,260.50	1,269.53	4,957.72
	(b) Deferred tax (credit)/charge	(207.22)	20.05	(155.21)	(99.32)
	Total tax expense	1,353.37	1,280.55	1,114.32	4,858.40
6	<b>Profit after tax (4-5)</b>	<b>3,911.98</b>	<b>3,824.53</b>	<b>3,436.89</b>	<b>14,451.17</b>
7	<b>Other comprehensive income</b>				
	a (i) Items that will not be reclassified to profit or loss	9.68	6.12	17.47	89.88
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.11)	(1.89)	(1.99)	(14.30)
	b (i) Items that will be reclassified to profit or loss	46.42	15.74	21.92	18.65
	(ii) Income tax related to items that will be reclassified to profit or loss	(11.69)	(3.96)	(5.52)	(4.69)
	Total other comprehensive income, net of tax	43.30	16.01	31.88	89.54
8	<b>Total comprehensive income for the period (6+7)</b>	<b>3,955.28</b>	<b>3,840.54</b>	<b>3,468.77</b>	<b>14,540.71</b>
9	Paid-up equity share capital (Face value of ₹ 2)	123.70	123.60	121.03	123.60
10	Other equity				76,571.75
11	Earnings per share (not annualised)				
	Basic (₹)	63.28	61.91	56.83	236.89
	Diluted (₹)	63.11	61.70	56.60	235.98





## Bajaj Finance Limited

### Statement of unaudited Consolidated financial results for the quarter ended 30 June 2024

#### Notes:

- 1 The consolidated financial results of Parent and its subsidiaries (collectively referred as 'Group') and its associates, include the result of the Company and following entities:

	% Shareholding and voting power of Bajaj Finance Limited	Consolidated as
Bajaj Housing Finance Ltd. (BHFL)	100%	Subsidiary
Bajaj Financial Securities Ltd. (BFinsec)	100%	Subsidiary
Snapwork Technologies Pvt. Ltd.	41.50%*	Associate
Pennant Technologies Pvt. Ltd.	26.53%*	Associate

\*on fully diluted basis.

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 23 July 2024 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and the National Housing Bank (NHB) from time to time.

These financial results are available on the website of the Company viz. [www.bajajfinserv.in/corporate-bajaj-finance](http://www.bajajfinserv.in/corporate-bajaj-finance) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

- 3 BHFL, the Company's wholly owned subsidiary, has filed Draft Red Herring Prospectus ("DRHP") on 8 June 2024, proposing to undertake an initial public offer of its equity shares of face value of ₹ 10 each ("Equity Shares") comprising of a fresh issue of equity Shares aggregating up to ₹4,000 crore and an offer for sale of such number of Equity Shares aggregating to ₹3,000 crore by the Company, subject to any revisions to such amounts as may be permissible under applicable law, market conditions, receipt of applicable approvals including that of the Securities and Exchange Board of India, the BSE Limited, the National Stock Exchange of India Limited and any other regulatory authority as may be applicable and required.
- 4 All the secured non-convertible debentures of the Company and one of its subsidiary viz. BHFL including those issued during the quarter ended 30 June 2024 are fully secured by hypothecation of book debts/loan receivables to the extent as stated in their respective information memorandum. Until 20 November 2020, the Company had mortgaged its Chennai's office on pari passu charge against specific debentures issued till that date. Further, the Company and one of its subsidiary viz. BHFL has, at all times, for the non-convertible debentures, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.
- 5 The Company and one of its subsidiary viz. BHFL is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- One of the subsidiary viz. BFinsec is engaged in the business of providing stock broking and depository participant services. Since, this segment does not satisfy the quantitative thresholds laid down under Ind AS 108 'Operating Segments' for reportable segments, it has not been considered for segment reporting.
- 6 The figures for the quarter ended 31 March 2024 represent balancing figures between the audited figures for the year ended 31 March 2024 and year to date figures upto 31 December 2023 which were subjected to limited review by joint statutory auditors.
- 7 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2024 is attached as Annexure 1.
- 8 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 9 The Company has designated an exclusive email ID viz. [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in) for investor grievance redressal.

Pune  
23 July 2024



By order of the Board of Directors  
For Bajaj Finance Limited

  
Rajeev Jain  
Managing Director

CIN : L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | Corporate Office : 4th Floor, Bajaj Finserv Corporate Office,  
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020- 71576403 Fax : 020 71576364

Email : [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in) | Website : <https://www.aboutbajajfinserv.com/finance-about-us>





## Bajaj Finance Limited

### Statement of unaudited Consolidated financial results for the quarter ended 30 June 2024

#### Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	For the quarter ended 30 June 2024
1. Debt-Equity ratio {Debt securities+Borrowings (other than debt securities) +Deposits +Subordinated debts} / Total Equity	3.82
2. Outstanding redeemable preference shares (quantity and value)	Nil
3. Debenture Redemption Reserve	Not Applicable
4. Capital Redemption Reserve	Nil
5. Net Worth (₹ in crore) [Total Equity]	80,888.56
6. Net Profit after tax (₹ in crore)	3,911.98
7. Earnings per share [not annualised]	
Basic (₹)	63.28
Diluted (₹)	63.11
8. Total debts to total assets ratio {Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts} / Total Assets	0.78
9. Net profit margin [Profit after tax / Total Income]	24.29%
10. Sector specific equivalent ratio, as applicable	
(A) Gross NPA (stage 3 asset, gross) ratio	0.86%
(B) Net NPA (stage 3 asset, net) ratio	0.38%

**Note :**

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Group is engaged in financing activities.

